HOUSING MARKET INFORMATION

HOUSING NOW
Halifax CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: May 2011

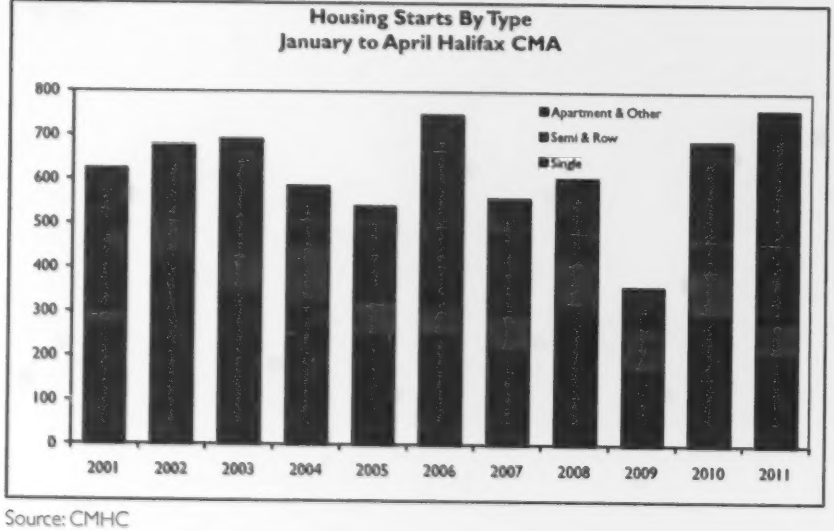
Housing Starts Increased in April While Sales Declined

The housing market in the Halifax Regional Municipality (HRM) was mixed in April as housing starts increased while existing home sales declined.

There were 244 total housing starts recorded in April compared to 223 a year ago, representing an increase of nearly ten per cent. The increase in starts was attributed to an increase in apartment-style construction as builders broke ground on 160 units last month compared to zero last year. In the single-detached market, there were 60 starts in April compared to 80 a year ago. Semi-detached and row unit starts declined to 24 last month

Figure 1

Housing Starts By Type
January to April Halifax CMA



Source: CMHC

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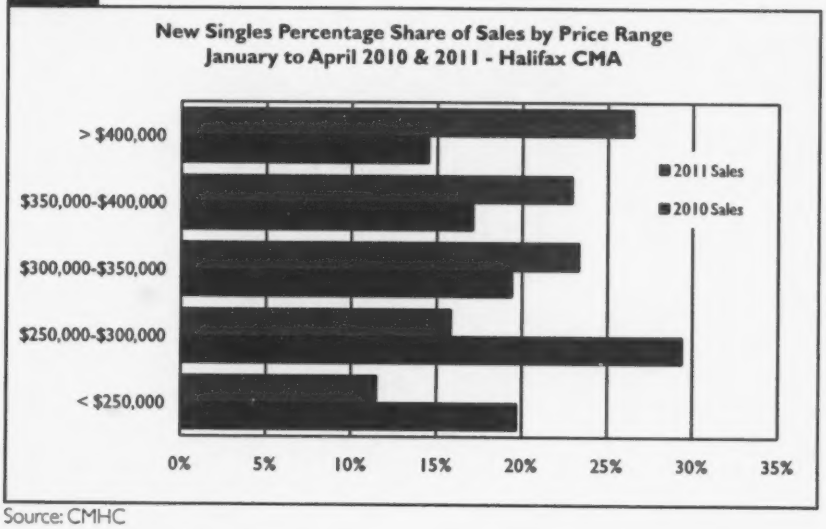
Figure 2



Source: CMHC

from 45 in 2010. There were no new condominium starts in April compared to 98 a year ago.

Year-to-date, there were 761 total housing starts in the HRM, an increase of ten per cent compared to 2010. The overall increase is attributed to an increase in apartment-style rental construction. There were 455 apartment starts in the first four months of the year compared to 192 last year. In the semi-detached and row segment of the market, starts declined to 71 from 103 in 2010. Condominium starts decreased from 98 to 28 year-to-date. In the singles market, there were 207 starts recorded through the end of April compared to 296 a year ago, which represents a decline of 30 per cent.

In the new homes market, there were 90 new, single-detached home sales recorded in the HRM in April (compared to 102 last year) at an average sale price of $393,615 (compared to $305,330 last year).

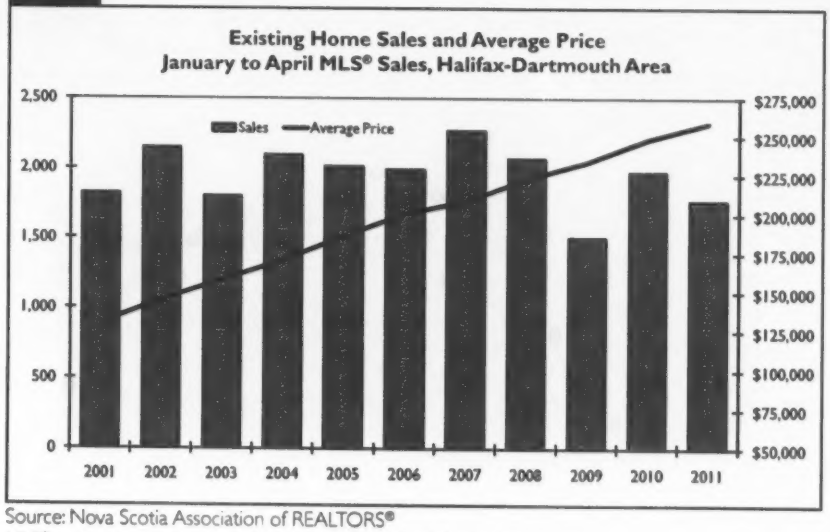
Year-to-date, there were 279 new, single-detached home sales recorded in the HRM at an average sale price of $381,237 compared to 310 sales at an average price of $328,996 in 2010. The increase in the average price is attributed to an increase in demand for homes priced above $350,000 throughout the HRM. After four months of the year, nearly half (138 of 279) of all absorbed, new, single-detached homes were priced above $350,000 compared to 32 per cent (98 of 310) a year ago.

In the existing homes market, there were 576 sales in the HRM in April compared to 680 last year as sales declined in each submarket. Sales declined the most in Bedford-Hammonds Plains where 61 sales were recorded compared to 84 last year. The Halifax County Southwest and Dartmouth City submarkets reported sharp declines of 27 and 21 per cent, respectively. In the Halifax City submarket, the decline in sales was more modest at 5.5 per cent.

Year-to-date, existing home sales in the HRM declined 11 per cent to 1,764. In Halifax City, 478 sales were reported year-to-date compared to 521 in 2010. Existing home sales declined by 17 per cent in both Bedford-Hammonds Plains and Halifax County East while sales in Halifax County Southwest declined 14 per cent to 129.

The average price of an existing home increased 4.7 per cent in April to $258,474. Price growth was strongest in Bedford-Hammonds Plains where the average price of an existing home increased over 16 per cent to $357,612. In Halifax

Figure 3



Source: Nova Scotia Association of REALTORS®
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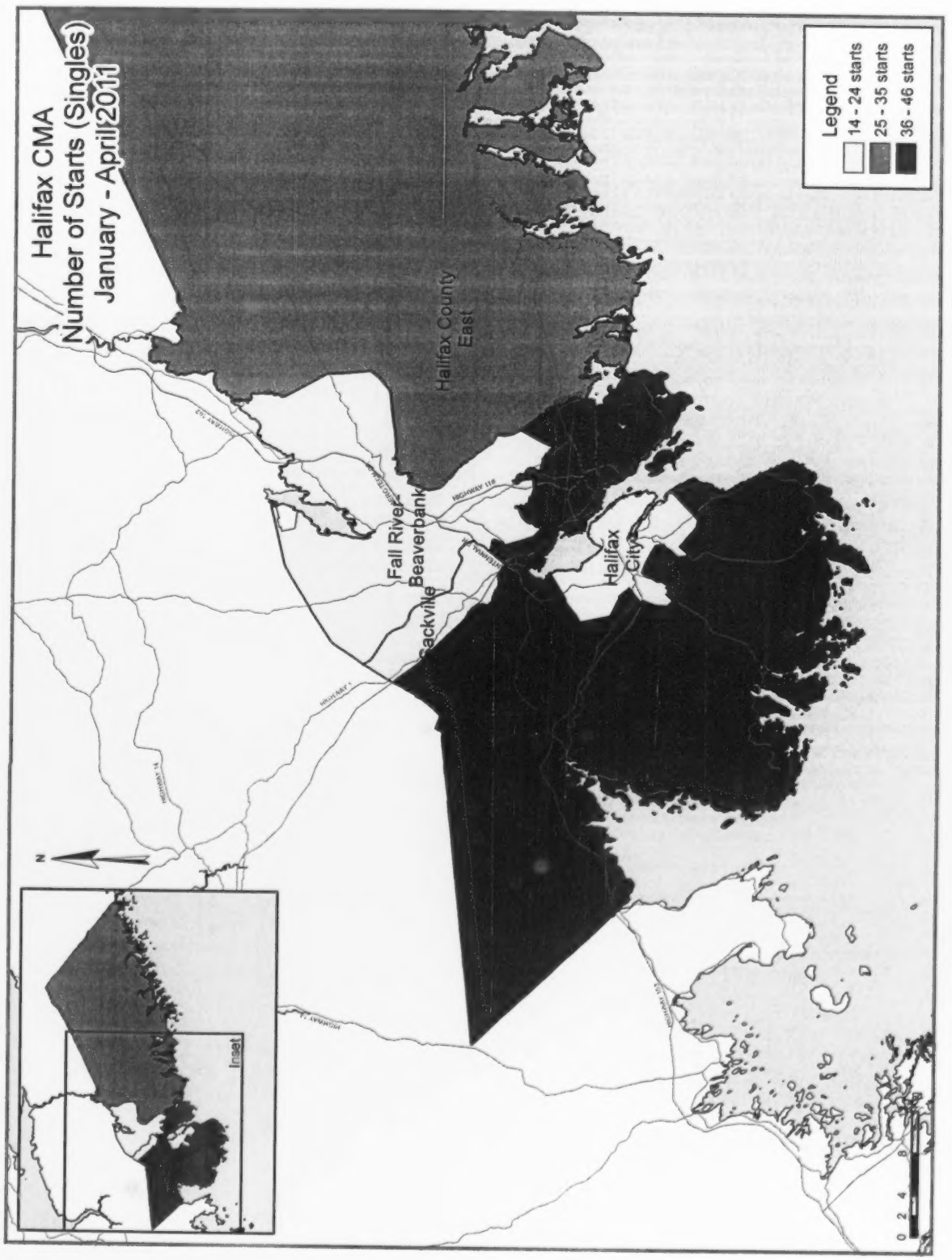
City, prices increased 11 per cent to $314,764. In the Sackville submarket, the average price declined nearly five per cent to $197,161. The average price declined the most in Fall River-Beaverbank where prices declined 11.5 per cent to $254,750.

Year-to-date, the average price of an existing home in the HRM increased four per cent to $258,931 as each submarket with the exception of Halifax County East, reported an increase in price through the first four months of the year.


Halifax CMA
Number of Starts (Singles)
January - April 2011
Legend
14 - 24 starts
25 - 35 starts
36 - 46 starts
Halifax County East
Fall River
Beaverbank
Halifax City
Inset
N
0 2 4 8

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

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1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Halifax CMA
April 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
April 2011	60	14	4	0	0	0	6	160	244
April 2010	80	10	31	0	0	98	4	0	223
% Change	-25.0	40.0	-87.1	n/a	n/a	-100.0	50.0	n/a	9.4
Year-to-date 2011	207	38	27	0	0	28	6	455	761
Year-to-date 2010	296	36	63	0	0	98	4	192	689
% Change	-30.1	5.6	-57.1	n/a	n/a	-71.4	50.0	137.0	10.4
UNDER CONSTRUCTION									
April 2011	499	104	131	0	0	206	4	1,390	2,334
April 2010	512	72	146	0	15	413	5	671	1,834
% Change	-2.5	44.4	-10.3	n/a	-100.0	-50.1	-20.0	107.2	27.3
COMPLETIONS									
April 2011	72	10	12	0	0	56	2	0	152
April 2010	107	8	34	0	0	38	0	0	187
% Change	-32.7	25.0	-64.7	n/a	n/a	47.4	n/a	n/a	-18.7
Year-to-date 2011	266	44	30	0	0	66	2	0	408
Year-to-date 2010	317	48	59	0	0	65	0	0	489
% Change	-16.1	-8.3	-49.2	n/a	n/a	1.5	n/a	n/a	-16.6
COMPLETED & NOT ABSORBED									
April 2011	36	13	7	0	8	8	0	0	72
April 2010	38	11	1	0	18	40	0	0	108
% Change	-5.3	18.2	**	n/a	-55.6	-80.0	n/a	n/a	-33.3
ABSORBED									
April 2011	90	13	17	0	3	56	2	0	181
April 2010	102	8	33	0	0	38	0	0	181
% Change	-11.8	62.5	-48.5	n/a	n/a	47.4	n/a	n/a	0.0
Year-to-date 2011	279	39	39	0	9	107	6	0	479
Year-to-date 2010	310	42	58	0	3	65	0	0	478
% Change	-10.0	-7.1	-32.8	n/a	200.0	64.6	n/a	n/a	0.2

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
April 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Halifax City									
April 2011	5	4	0	0	0	0	4	160	173
April 2010	19	10	7	0	0	43	4	0	83
Dartmouth City									
April 2011	9	0	0	0	0	0	2	0	11
April 2010	9	0	8	0	0	55	0	0	72
Bedford-Hammonds Plains									
April 2011	10	2	0	0	0	0	0	0	12
April 2010	13	0	0	0	0	0	0	0	13
Sackville									
April 2011	2	6	0	0	0	0	0	0	8
April 2010	6	0	16	0	0	0	0	0	22
Fall River - Beaverbank									
April 2011	12	2	0	0	0	0	0	0	14
April 2010	8	0	0	0	0	0	0	0	8
Halifax County East									
April 2011	3	0	4	0	0	0	0	0	7
April 2010	7	0	0	0	0	0	0	0	7
Halifax County Southwest									
April 2011	19	0	0	0	0	0	0	0	19
April 2010	18	0	0	0	0	0	0	0	18
Halifax CMA									
April 2011	60	14	4	0	0	0	6	160	244
April 2010	80	10	31	0	0	98	4	0	223

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
April 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Halifax City									
April 2011	59	68	43	0	0	123	4	1,022	1,319
April 2010	85	36	25	0	0	348	4	395	893
Dartmouth City									
April 2011	171	12	63	0	0	55	0	307	608
April 2010	125	22	64	0	7	65	1	114	398
Bedford-Hammonds Plains									
April 2011	82	10	21	0	0	28	0	14	155
April 2010	71	0	39	0	8	0	0	52	170
Sackville									
April 2011	15	6	0	0	0	0	0	47	68
April 2010	40	2	16	0	0	0	0	110	168
Fall River - Beaverbank									
April 2011	33	4	0	0	0	0	0	0	37
April 2010	59	2	0	0	0	0	0	0	61
Halifax County East									
April 2011	90	4	4	0	0	0	0	0	98
April 2010	71	6	2	0	0	0	0	0	79
Halifax County Southwest									
April 2011	49	0	0	0	0	0	0	0	49
April 2010	61	4	0	0	0	0	0	0	65
Halifax CMA									
April 2011	499	104	131	0	0	206	4	1,390	2,334
April 2010	512	72	146	0	15	413	5	671	1,834

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
April 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Halifax City									
April 2011	11	8	4	0	0	56	0	0	79
April 2010	13	4	4	0	0	0	0	0	21
Dartmouth City									
April 2011	4	2	0	0	0	0	2	0	8
April 2010	44	4	18	0	0	38	0	0	104
Bedford-Hammonds Plains									
April 2011	13	0	8	0	0	0	0	0	21
April 2010	10	0	8	0	0	0	0	0	18
Sackville									
April 2011	4	0	0	0	0	0	0	0	4
April 2010	7	0	0	0	0	0	0	0	7
Fall River - Beaverbank									
April 2011	13	0	0	0	0	0	0	0	13
April 2010	8	0	4	0	0	0	0	0	12
Halifax County East									
April 2011	8	0	0	0	0	0	0	0	8
April 2010	10	0	0	0	0	0	0	0	10
Halifax County Southwest									
April 2011	19	0	0	0	0	0	0	0	19
April 2010	15	0	0	0	0	0	0	0	15
Halifax CMA									
April 2011	72	10	12	0	0	56	2	0	152
April 2010	107	8	34	0	0	38	0	0	187

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type
April 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	April 2011	April 2010	April 2011	April 2010	April 2011	April 2010	April 2011	April 2010	April 2011	April 2010	% Change
Halifax City	5	19	4	10	4	11	160	43	173	83	108.4
Dartmouth City	11	9	0	0	0	8	0	55	11	72	-84.7
Bedford-Hammonds Plains	10	13	2	0	0	0	0	0	12	13	-7.7
Sackville	2	6	6	0	0	16	0	0	8	22	-63.6
Fall River - Beaverbank	12	8	2	0	0	0	0	0	14	8	75.0
Halifax County East	3	7	0	0	4	0	0	0	7	7	0.0
Halifax County Southwest	19	18	0	0	0	0	0	0	19	18	5.6
Halifax CMA	62	80	14	10	8	35	160	98	244	223	9.4

Table 2.1: Starts by Submarket and by Dwelling Type
January - April 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Halifax City	22	40	26	22	4	11	455	235	507	308	64.6
Dartmouth City	46	45	0	8	5	14	2	55	53	122	-56.6
Bedford-Hammonds Plains	41	49	4	0	16	24	28	0	89	73	21.9
Sackville	14	26	6	2	0	16	0	0	20	44	-54.5
Fall River - Beaverbank	24	49	2	2	0	0	0	0	26	51	-49.0
Halifax County East	25	39	0	2	4	0	0	2	29	43	-32.6
Halifax County Southwest	37	48	0	0	0	0	0	0	37	48	-22.9
Halifax CMA	209	296	38	36	29	65	485	292	761	689	10.4

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
April 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	April 2011	April 2010	April 2011	April 2010	April 2011	April 2010	April 2011	April 2010	April 2011	April 2010	% Change
Halifax City	11	13	8	4	4	4	56	0	79	21	**
Dartmouth City	6	44	2	4	0	18	0	38	8	104	-92.3
Bedford-Hammonds Plains	13	10	0	0	8	8	0	0	21	18	16.7
Sackville	4	7	0	0	0	0	0	0	4	7	-42.9
Fall River - Beaverbank	13	8	0	0	0	4	0	0	13	12	8.3
Halifax County East	8	10	0	0	0	0	0	0	8	10	-20.0
Halifax County Southwest	19	15	0	0	0	0	0	0	19	15	26.7
Halifax CMA	74	107	10	8	12	34	56	38	152	187	-18.7

Table 3.1: Completions by Submarket and by Dwelling Type
January - April 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Halifax City	30	34	28	28	4	4	56	27	118	93	26.9
Dartmouth City	24	75	14	16	12	29	10	38	60	158	-62.0
Bedford-Hammonds Plains	58	43	0	4	12	14	0	0	70	61	14.8
Sackville	29	33	0	0	0	4	0	0	29	37	-21.6
Fall River - Beaverbank	47	42	2	0	0	8	0	0	49	50	-2.0
Halifax County East	31	34	0	0	0	0	2	0	33	34	-2.9
Halifax County Southwest	49	56	0	0	0	0	0	0	49	56	-12.5
Halifax CMA	268	317	44	48	28	59	68	65	408	489	-16.6

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
April 2011

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $250,000		$250,000 - $299,999		$300,000 - $349,999		$350,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Halifax City													
April 2011	0	0.0	0	0.0	5	31.3	4	25.0	7	43.8	16	387,450	533,259
April 2010	2	16.7	0	0.0	3	25.0	2	16.7	5	41.7	12	388,500	393,025
Year-to-date 2011	0	0.0	0	0.0	7	21.2	9	27.3	17	51.5	33	405,000	527,031
Year-to-date 2010	4	11.4	1	2.9	6	17.1	8	22.9	16	45.7	35	389,000	444,436
Dartmouth City													
April 2011	1	25.0	2	50.0	0	0.0	0	0.0	1	25.0	4	--	--
April 2010	16	36.4	19	43.2	0	0.0	7	15.9	2	4.5	44	274,850	275,080
Year-to-date 2011	3	13.6	7	31.8	6	27.3	3	13.6	3	13.6	22	313,400	322,646
Year-to-date 2010	28	37.3	32	42.7	1	1.3	8	10.7	6	8.0	75	269,900	281,329
Bedford-Hammonds Plains													
April 2011	2	15.4	0	0.0	1	7.7	6	46.2	4	30.8	13	394,600	384,815
April 2010	0	0.0	1	12.5	1	12.5	3	37.5	3	37.5	8	--	--
Year-to-date 2011	2	3.4	2	3.4	11	19.0	22	37.9	21	36.2	58	394,250	416,469
Year-to-date 2010	0	0.0	5	12.2	12	29.3	11	26.8	13	31.7	41	361,490	422,278
Sackville													
April 2011	1	9.1	2	18.2	6	54.5	2	18.2	0	0.0	11	329,000	315,391
April 2010	0	0.0	4	66.7	1	16.7	1	16.7	0	0.0	6	--	--
Year-to-date 2011	2	6.7	7	23.3	16	53.3	4	13.3	1	3.3	30	315,450	317,366
Year-to-date 2010	0	0.0	17	63.0	7	25.9	3	11.1	0	0.0	27	288,000	296,177
Fall River - Beaverbank													
April 2011	2	11.1	3	16.7	0	0.0	5	27.8	8	44.4	18	395,950	423,597
April 2010	1	12.5	2	25.0	3	37.5	1	12.5	1	12.5	8	--	--
Year-to-date 2011	9	17.0	5	9.4	8	15.1	11	20.8	20	37.7	53	385,000	404,663
Year-to-date 2010	8	17.8	10	22.2	13	28.9	9	20.0	5	11.1	45	325,900	320,834
Halifax County East													
April 2011	2	25.0	4	50.0	0	0.0	1	12.5	1	12.5	8	--	--
April 2010	5	50.0	5	50.0	0	0.0	0	0.0	0	0.0	10	224,650	222,900
Year-to-date 2011	10	32.3	14	45.2	2	6.5	3	9.7	2	6.5	31	269,900	273,774
Year-to-date 2010	13	39.4	13	39.4	3	9.1	3	9.1	1	3.0	33	269,000	256,024
Halifax County Southwest													
April 2011	2	10.0	4	20.0	3	15.0	6	30.0	5	25.0	20	357,950	360,403
April 2010	1	7.1	6	42.9	3	21.4	4	28.6	0	0.0	14	299,000	308,159
Year-to-date 2011	6	11.5	9	17.3	15	28.8	12	23.1	10	19.2	52	342,892	351,242
Year-to-date 2010	8	14.8	13	24.1	18	33.3	11	20.4	4	7.4	54	309,000	317,358
Halifax CMA													
April 2011	10	11.1	15	16.7	15	16.7	24	26.7	26	28.9	90	359,950	393,615
April 2010	25	24.5	37	36.3	11	10.8	18	17.6	11	10.8	102	289,850	305,330
Year-to-date 2011	32	11.5	44	15.8	65	23.3	64	22.9	74	26.5	279	349,900	381,237
Year-to-date 2010	61	19.7	91	29.4	60	19.4	53	17.1	45	14.5	310	303,500	328,996

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity by Submarket

Submarket	April 2011				April 2010				% Change			
	Sales	Average Sale Price ($)	Average Days on Market	Active Listings	Sales	Average Sale Price ($)	Average Days on Market	Active Listings	Sales	Average Sale Price	Average Days on Market	Active Listings
Halifax City	155	314,764	67	689	164	283,341	119	678	-5.5	11.1	-43.7	1.6
Dartmouth City	148	223,584	65	728	187	226,565	71	686	-20.9	-1.3	-8.5	6.1
Bedford-Hammonds Plains	61	357,612	118	484	84	307,314	85	400	-27.4	16.4	38.8	21.0
Sackville	48	197,161	80	216	53	207,081	91	215	-9.4	-4.8	-12.1	0.5
Halifax County Southwest	41	241,458	107	346	56	237,701	67	350	-26.8	1.6	59.7	-1.1
Halifax County East	27	199,541	109	304	33	203,348	114	287	-18.2	-1.9	-4.4	5.9
Outside Halifax-Dartmouth Board	58	185,448	85	481	58	160,051	75	416	0.0	15.9	13.3	15.6
Fall River-Beaver Bank	38	254,750	86	358	45	287,889	94	355	-15.6	-11.5	-8.5	0.8
Halifax CMA	576	258,474	81	3606	680	246,890	89	3387	-15.3	4.7	-9.6	6.5

Submarket	Year-to-date 2011				Year-to-date 2010				% Change			
	Sales	Average Sale Price ($)	Average Days on Market		Sales	Average Sale Price ($)	Average Days on Market		Sales	Average Sale Price	Average Days on Market	
Halifax City	478	310,626	81		521	293,620	110		-8.3	5.8	-26.4	
Dartmouth City	445	222,670	77		513	217,189	74		-13.3	2.5	0.0	
Bedford-Hammonds Plains	205	338,510	123		247	323,782	106		-17.0	4.5	16.0	
Sackville	135	207,341	95		140	192,635	88		-3.6	7.6	8.0	
Halifax County Southwest	129	245,112	99		150	234,943	85		-14.0	4.3	16.5	
Halifax County East	81	191,606	122		97	210,938	110		-16.5	-9.2	10.9	
Outside Halifax-Dartmouth Board	160	178,311	90		158	161,328	92		1.3	10.5	-2.2	
Fall River-Beaver Bank	131	275,813	98		149	259,632	100		-12.1	6.2	-2.0	
Halifax CMA	1,764	258,931	91		1,975	248,716	94		-10.7	4.1	-3.5	

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Source: Nova Scotia Association of REALTORS®

Table 6: Economic Indicators
April 2011

		Interest Rates			NHPI, Total, Halifax CMA 2007=100	CPI, 2002 =100	Halifax Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2010	January	610	3.60	5.49	109.6	116.3	221	6.4	71.1	756
	February	604	3.60	5.39	109.7	116.3	221	6.3	71.1	761
	March	631	3.60	5.85	109.8	117.0	222	6.3	71.3	772
	April	655	3.80	6.25	109.8	117.3	223	6.1	71.4	783
	May	639	3.70	5.99	109.9	117.1	224	5.9	71.3	789
	June	633	3.60	5.89	110.0	116.7	223	6.0	71.0	783
	July	627	3.50	5.79	110.0	118.0	222	6.0	70.7	781
	August	604	3.30	5.39	110.0	118.1	221	6.2	70.5	787
	September	604	3.30	5.39	110.0	118.3	220	6.4	70.3	793
	October	598	3.20	5.29	110.0	118.6	219	6.8	70.0	791
	November	607	3.35	5.44	111.3	118.9	218	6.8	69.6	789
	December	592	3.35	5.19	111.6	118.6	218	6.8	69.6	782
2011	January	592	3.35	5.19	111.6	119.5	220	6.7	70.1	778
	February	607	3.50	5.44	111.6	120.0	221	6.7	70.3	779
	March	601	3.50	5.34	111.6	121.3	222	6.6	70.5	780
	April	621	3.70	5.69		121.9	222	6.6	70.2	781
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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